



Home Buyers Credit Report Guide

Prepared by Home Destination

Learn how your credit can affect loan prospects when seeking to buy a home.

Begin by requesting a copy of your credit report. Errors in credit reports are often difficult and time-consuming to correct, even when they're not your fault. That's why it's wise to review your credit report every year as well as several months before you begin shopping for a house or a mortgage.

Individual credit reports may be requested from three different companies, often called credit "repositories" or "bureaus," which collect and store information supplied by the department stores, credit card companies and others where your credit history has been established. Not all creditors report to all three repositories, though, so each of your credit reports could be different. Therefore, Home Destination recommends obtaining, reviewing and responding to needed correction with all three.

Under the Fair Credit Reporting Act, U.S citizens are entitled to a free credit reports if you have been denied credit within the previous 60 days or are a resident of Colorado, Georgia, Massachusetts, Maryland, New Jersey and Vermont. Take time to read and follow the instructions if you have received a rejection notice. Otherwise, you can obtain your credit reports direct from each of the three companies for a nominal fee of \$8.50 or less.

The three major agencies to contact for your credit reports are:

- Equifax Credit Information Services
PO Box 740256
Atlanta, GA 30374-0256
800-685-1111
www.equifax.com
- Experian National Consumer Assistance Center
PO Box 949
Allen, TX 75013-0949
800-682-7654
www.experian.com
- Trans Union National Disclosure Center
PO Box 390
Springfield, PA 19064
800-888-4213
www.tuc.com

